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*Les Grandes Compagnies de Commerce.* By PIERRE BONNASSIEUX. Paris, E. Plon, Nourrit et Cie., 1892. — iv, 563 pp.

In 1880 *L'Académie des Sciences Morales et Politiques* offered a prize for the best monograph on the great commercial companies. Of the five essays submitted, two were selected as worthy of the prize, and of these one was by the author before us. In view of the increased interest in colonial policy, M. Pierre Bonnassieux has deemed it wise to publish his work, though in a revised form. In the revision the author adopted some of the critical suggestions of M. Courcelle-Seneuil and M. Levasseur. In the first form the companies of each state were arranged alphabetically; in this volume they are grouped along national, geographical and chronological lines. Thus the companies of each state are placed together, and these groups are subdivided according as the scene of their commercial activity was in Asia, in Africa or in America, the companies in each subdivision being discussed in chronological order. The former purely mechanical arrangement is thus displaced by one more scientific and philosophical.

After carefully distinguishing between the commercial associations for mutual protection (such as the mediæval guilds and the Hanseatic League) and the commercial companies of the seventeenth and eighteenth centuries, M. Bonnassieux describes the companies of Holland. Of the numerous Dutch companies, one is of paramount interest to the American student, the Dutch West India Company. The author points out a fact which many of our historians have ignored, that the colonization of New York was not the main, but only a minor object of this company, and that the sources upon which it relied for financial success were pillage and war upon the rich colonies of Spain and its subject state, Portugal. The center of its operations was not North America, but Brazil, and of the conflict there he gives many interesting and valuable statistics. It was thus natural that when once peace was concluded, the ascendancy of the Dutch in the regions between New England and Maryland should come to a close.

After narrating the history of the Dutch companies, M. Bonnassieux takes up those of England. He calls attention to one distinguishing characteristic of the English companies. In England the foundation of these corporations was due solely to private enterprise and initiative, while in other countries the government always played an active part in either their foundation or their administration, and frequently in both. The author gives an excellent account

of the East India Company, justly called by him "la plus célèbre de toutes les compagnies de commerce qui aient jamais existé." It is true his authorities are not original, but M. Bonnassieux has made a careful study of recent English writers, such as Strachey, Trotter and Sir Alfred Lyall.

The weakest part of the book is that devoted to English colonization in America. This consists solely of a translation from Bancroft, uncorrected by recent investigations. Had M. Bonnassieux read Bancroft intelligently and carefully, this would not be so bad; but error after error has crept into the text, due either to superficiality or to mistakes in the French translation used. This portion of the book is worse than worthless, and to support this contention I need quote only one or two sentences. On page 142 is written :

Les Brownistes notamment, qui s'étaient d'abord réfugiés en Hollande, passèrent au commencement du xvii<sup>e</sup> siècle en Amérique, et firent le 1<sup>er</sup> septembre, 1620, un premier établissement dans la baie de Massachusetts, où ils fondèrent la Nouvelle Plymouth. Charles I<sup>er</sup> reconnut officiellement l'existence de la colonie puritaine de la baie de Massachusetts, et la constitua, en mars, 1628, en une nouvelle compagnie d'Amérique sous le nom de Gouvernement de la baie de Massachusetts.

It would be hard to find more blunders in so few words. Another equally gross error is the attribution of the navigation act of 1660 to Cromwell, who died in 1658.

As we reach that portion of the book devoted to the French companies, considerably over half of the entire volume, we immediately notice a great change. Original sources are quoted, and the narrative has those qualities that betoken mastery of the subject. In contradistinction to those of England, the formation of the French companies was due directly to the initiative of the government, and this, together with the low esteem in which commerce was held, is one of the vital reasons assigned for the failure of the French attempts. The companies were inspired "non des vues du colon ou du commerçant, mais de celles de l'explorateur et du conquérant." A good account is given of the conflict between France and England in India, and full justice is done to Dupleix as the originator of the policy Clive was to carry out so successfully. The ensuing section gives a succinct account of the Austrian, Danish, Spanish, Italian, Polish, Portuguese, Prussian, Russian and Swedish companies.

After the purely historical part, the author discusses in the fifth book the economic principles which lay at the basis of the companies. While the errors in economic theory are pointed out, the

author wisely questions whether, without the elements of monopoly and privilege, such vast regions would have come under the sway of civilization. In the final book M. Bonnassieux discusses briefly the companies that have been founded in this century on the model of those whose history forms the main subject of his investigation. One of these is the South Africa Company, whose progress in Mashonaland has recently attracted so much attention.

It is a defect in this work that, the arrangement being in a measure encyclopædic, the author has not given enough space to comparing the companies of different states. This is all the more to be regretted, as whenever comparisons are made, they are judicious and go to the marrow of the distinction. The best part of the book is that devoted to France, and it is from this that the book should in the main be judged. M. Bonnassieux is to be congratulated on having freed himself from that chauvinism so characteristic of Frenchmen, whether laymen or scientists ; he recognizes the faults of his ancestors as well as the merits of their enemies.

GEORGE LOUIS BEER.

*Die Sociologische Staatsidee.* Von LUDWIG GUMPLOWICZ.  
Graz, Leuschner & Lubensky, 1892.—134 pp.

This little work presents once more, and with a somewhat different application, the thought which the author has dwelt upon at length in a number of earlier writings. Politics, he holds, like the natural sciences, must be studied in the light of evolutionary philosophy, and the origin of law and the state, like that of animal species, is to be found in the struggle for existence.

The fault common to all the great political theories of the past is that they are "*tendenziös*" ; they lack the objectivity of true science. The Hellenic idea of the state embodied the longing of the Greeks for political conditions corresponding to their intellectual superiority ; mediæval theocratic doctrine and the patrimonial-state theory of the Renaissance developed respectively out of priestly and princely thirst for power ; and the individualistic dogma of the social contract was but a weapon with which to crush the absolute monarchs. What is needed is a theory of the state which shall embody not ephemeral purpose, but eternal and absolute truth. To the search for such a theory Professor Gumplowicz addresses himself with great confidence, pausing only to brush aside the "*blühende Unsinn*" of the jurists, in whom he sees the most vexatious obstacle to a sane phi-